

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF PENNSYLVANIA
Philadelphia Division**

Bige Monyea Chambers,

Debtor.

Case No. 24-10788-AMC
Chapter 13

Motion to Determine Value of Property

Debtor Bige Monyea Chambers through his attorney, moves this Court as follows:

1. The Debtor filed a bankruptcy petition on March 7, 2024.
2. On February 13, 2020, the Debtor entered into a retail installment contract ("the Loan") for purchase of a 2018 Maserati Levante, VIN ZN661YUS5JX273346 ("the Motor Vehicle"), which is assigned to Ally Bank ("the Creditor").
3. The Creditor filed Claim No. 6 in the total amount of \$33,985.40, of which \$33,985.40 is secured by the Motor Vehicle. Exhibit A.
4. Because the Motor Vehicle was purchased before September 9, 2021, the secured component of Claim No. 6 can be crammed down to the Motor Vehicle's current value. 11 U.S.C. § 506(A)(2).
5. The current value of the Motor Vehicle is \$20,930.00. Exhibit B.
6. The Court must determine that the value of the Motor Vehicle is \$20,930.00 and that the secured component of Claim No. 6 must be paid accordingly.
7. The Court must also order that the secured component of Claim No. 6 must be paid at an interest rate of 6.5% consistent with *In re Topp* (the 20-year treasury bond rate of 4.5% plus a 2% risk adjustment).

For those reasons, the Court must grant relief in the form of order attached, and further in the Debtor's favor if necessary and proper under the law.

Date: December 3, 2024

CIBIK LAW, P.C.
Attorney for Debtor

By: /s/ Michael A. Cibik
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Certificate of Service

I certify that on this date, I did cause a copy of this document and all attachments to be electronically served on Ally Capital and all other parties on the Clerk's service list that are registered to receive notices through the CM/ECF system. I did not serve anyone by mail.

Date: December 3, 2024

/s/ Michael A. Cibik
Michael A. Cibik